

SURETY BOND NO. _____

(Check Appropriate Box)

Professional solicitor of charitable funds ☐

Professional fund-raising counsel for charities ☐

Employees of professional solicitors or fund-raising counsels working on campaigns generating funds from Tennessee ☐

KNOW ALL MEN BY THESE PRESENTS: That we _____
(Name of Professional Solicitor, Counsel ,Employee)

d/b/a (Complete Business Address)

_____ as Principal,

and _____

as Surety, are held and firmly bound unto the state of Tennessee for the use of the Secretary of State and any person who may have a cause of action against the obligor of said bond for any losses resulting from malfeasance, nonfeasance or misfeasance in the conduct of solicitation activities, in the full sum of twenty-five thousand dollars (\$25,000), to the payment of which well and truly to be made, we hereby bind ourselves, our heirs, administrators, executors, successors and assigns, firmly by these presents.

Signed, sealed, and dated this _____ day of _____, 20 _____

WHEREAS, by T.C.A. § 48—101—501 et seq., persons desiring to act as professional solicitor of charitable funds, fund-raising counsel, or employee of same are required to register with the Secretary of State and furnish bond in the amount of twenty-five thousand dollars (\$25,000), to be approved by the Secretary, conditioned upon full compliance with the provisions of said Act and the valid rules and regulations adopted by the Secretary of State with respect to same.

NOW THEREFORE, the conditions of this obligation are such that if the above named Principal shall well and truly comply with the provisions of this Act, as well as with the valid rules and regulations made by the Secretary of State respecting all of the provisions of the said Act, then this obligation shall be void, otherwise to remain in full force and virtue in law.

This bond may be cancelled at any time by the Surety upon giving thirty (30) days written notice to the Secretary of State, in which event the liability of the Surety shall, at the expiration of the said thirty (30) days, cease and determine, except as to such liability as the Principal on account of claims by persons aggrieved by the misconduct of such professional solicitor of charitable funds, as may have accrued prior to the expiration of said thirty (30) days, it being understood that the Surety shall be liable, within the penal sum mentioned herein, for the default of the Principal and fully discharging any liability on its part accruing during the life of its obligation.

IN WITNESS WHEREOF, the said Principal has caused its or his name to be hereunder signed and its seal affixed, and the said Surety has caused its name to be hereunto duly signed and its seal affixed by _____
Attorney in Fact, this _____ day of _____, 20_____ .

Signed, Sealed, and Delivered In the Presence Of:

(Witness)

(Principal)

Print Name

Print Name

As to Principal (Witness)

Print Name

(Surety)

By _____
Attorney in Fact

(Power of Attorney as to the Attorney in Fact must be attached to this bond.)

INSTRUCTIONS TO PRINCIPAL AND SURETY(S)

PLEASE ATTACH COPY OF POWER-OF-ATTORNEY FOR THE ATTORNEY IN-FACT EXECUTING THIS BOND FOR THE SURETY.

1. This bond may be cancelled at any time by the Surety upon giving thirty (30) days written notice to the Secretary of State, in which event the liability of the Surety shall, at the expiration of the said thirty (30) days, cease and determine, except as to such liability as may have accrued prior to the expiration of said thirty (30) days.
2. The name of the principal on the surety bond should be correctly stated and should precisely agree with the name of the applicant on the registration statement as a professional solicitor under T.C.A. § 48—101—501 et seq.
3. The name in which business is conducted should follow the name of the principal where the applicant does business in a fictitious name or trade name.
4. Each registrant must possess a valid and subsisting surety bond as provided in T.C.A. § 48—101—501 et seq. No bond shall be used in any manner so as to jeopardize the rights of any party who otherwise would have had recourse under the terms of this bond.
5. In the event any Registrant's surety is cancelled for any reason, approval of said Registrant's registration shall be withdrawn, unless another surety bond is forthwith furnished and is approved by the Secretary of State.
6. An individual must sign the bond as principal in the presence of at least two different witnesses.
7. Execution by the surety should be by a properly authorized person whose title should be shown with the impression of the corporate seal of the surety affixed.
8. The bond number must be inserted on the face of the bond.
9. If the applicant's registration is approved, his bond may never be returned to the surety, as it provides the only evidence of coverage during the period it is in effect.
10. If the applicant is denied registration or withdraws his application, the bond is returnable.
11. A blanket bond to cover Principal on all employees is acceptable if said bond covers each employee in the amount of \$25,000.

